

EXHIBIT 3

NAVIG8 LIMITED

Administrative Address: PO Box 236, First Island House, Peter Street, St. Helier, Jersey, Channel Islands, JE4 8SG
Telephone: National: 01534 789999; International: +44 1534 789999
Facsimile: National: 01534 880099; International: +44 1534 880099

Your Reference:

Our Reference:

To: Imperial Products Inc.
Trust Company Complex
Ajeltake Road, Ajeltake Island
Majuro
Marshall Islands MH 96960

Date: 15 May 2009

Dear Sirs,

MT "Navig8 Stealth" (the "**Vessel**")

We refer to the charterparty agreement dated 18th May 2007 (as novated on the date hereof) made between you as owner and Navig8 Stealth Corporation, a company incorporated in the Marshall Islands with its registered address at Trust Company Complex, Ajeltake Road, Ajeltake Island, Majuro, Marshall Islands, MH 96960 as charterer (the "**Charterer**") in respect of the Vessel. This charterparty agreement, as novated and as it may be supplemented and/or amended, is herein referred to as the "**Charter**".

We hereby confirm that we legally and beneficially own a controlling stake in the issued share capital of the Charterer and agree to obtain your consent prior to any sale or transfer of any of the shares we hold in the Charterer which may result in a change in control of the issued share capital of the Charterer.

In consideration of your agreeing to enter into the novation agreement dated on the date hereof in relation to the Charter, we hereby irrevocably and unconditionally guarantee to you, as primary obligor and not merely as surety, that the Charterer will pay to you in full when due each sum payable from time to time under and in connection with the Charter and will perform fully all of its other obligations under the Charter. If for any reason the Charterer should fail to pay to you when due any amount for which it is liable under or in connection with the Charter or should fail to perform any of its obligations under the Charter in a timely manner and such failure continues for a period of 10 days from the date on which the relevant payment or the performance of any other obligation is due, we undertake to:

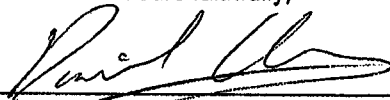
1. pay any amount owing under or in connection with the Charter directly to you, immediately upon your first demand; and
2. perform any obligations under or in connection with the Charter, immediately upon your first demand.

Nothing in this guarantee shall affect the rights of the Charterer or our rights under the Charter nor does it relieve you from any of your obligations under the Charter.

We agree that you may assign your rights under this guarantee to DnB NOR ASA Bank in connection with your financing arrangements for the Vessel.

This guarantee shall be governed by, and construed in accordance with, English law. We hereby irrevocably submit to the exclusive jurisdiction of the English courts to settle and dispute or proceedings arising out of or in connection with this guarantee.

Yours faithfully,



Attorney-in-fact authorised for and on behalf of
NAVIG8 LIMITED

DANIEL CHU